

RECORDATION NO. 23372-6 FILED

FEB 20 '01 1:31 PM

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

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OF COUNSEL
URBAN A. LESTER

February 20, 2001

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are four (4) copies of a Memorandum of Lease Agreement (Rider No. 3), dated October 15, 2000, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease which was previously filed with the Board under Recordation Number 23372.

The names and addresses of the parties to the enclosed document are:

Lessor: Greenbrier Leasing Corporation
One Centerpointe Drive
Lake Oswego, OR 97035

Lessee: Florida East Coast Railway, LLC
One Malaga Street
St. Augustine, FL 32085

A description of the railroad equipment covered by the enclosed document is:

100 Flatcars FEC 37100 - FEC 37199

Mr. Vernon A. Williams
February 20, 2001
Page Two

A short summary of the document to appear in the index follows:

Memorandum of Lease Agreement (Rider No. 3) between Greenbrier Leasing Corporation, Lessor, and Florida East Coast Railway, LLC, Lessee, covering 100 Flatcars FEC 37100 - FEC 37199.

Also enclosed is a check in the amount of \$27.00 payable to the order of the Surface Transportation Board covering the required recordation fee and cross-indexing fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 23372-B FILED

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION ("LESSOR")

AND

FLORIDA EAST COAST RAILWAY, L.L.C. ("LESSEE")

MAY 1, 2000

RIDER NO. 3 DATED OCTOBER 15, 2000

Memorandum of a Lease Agreement dated as of May 1, 2000, and Rider No. 3 thereto, made and entered into as of October 15, 2000, by and between Greenbrier Leasing Corporation, a Delaware corporation ("Lessor"), and Florida East Coast Railway, L.L.C., a Florida limited liability company ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor:

One hundred (100) 85-foot, 110-ton Plate C standard-level flatcars equipped for container service marked and numbered FEC 37100 through FEC 37199, inclusive.

2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term set forth in Rider No. 3.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

LESSOR:

LESSEE:

GREENBRIER LEASING CORPORATION

FLORIDA EAST COAST RAILWAY, L.L.C.

BY: Norris M. Webb

BY: W. G. Griffiths

NAME: Norris M. Webb

NAME: W. G. GRIFFITHS

TITLE: E.V.P.

TITLE: VP & CMO

DATE: 2/15/01

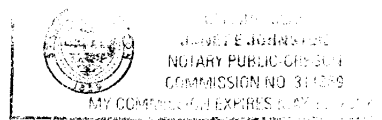
DATE: 2-14-01

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 15th day of February, 2001, before me personally appeared Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of Greenbrier Leasing Corporation, that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Janet E. Johnston
NOTARY PUBLIC

My commission expires: 5/28/2002



STATE OF FLORIDA)
)
COUNTY OF St John) ss.

On this 14 day of February, 2001, before me personally appeared W. G. Griffiths, to me personally known, who being by me duly sworn, says that s/he is the VPT CMO of FLORIDA EAST COAST RAILWAY, L.L.C., that the foregoing instrument was signed on behalf of said company, and s/he acknowledged that the execution of the said instrument was her or his free act and deed.

Barbara Allen
NOTARY PUBLIC

My commission expires: Sept 6, 2002

BARBARA ALLEN
Notary Public, State of Florida
My Comm. expires Sept. 6, 2002
Comm. No. CC 761783